

Message Text

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ACTION ARA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-03

INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02

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R 082050Z OCT 75

FM AMEMBASSY QUITO

TO SECSTATE WASHDC 7550

INFO AMCONSUL GUAYAQUIL

C O N F I D E N T I A L QUITO 7489

E.O. 11652: GDS

TAGS: PINR, EC

SUBJECT: NEWLY-APPOINTED PRESIDENT OF MONETARY BOARD CALLS FOR
"SENSITIVITY TO OPINIONS OF PRIVATE SECTOR"

1. PRESIDENT RODRIGUEZ LARA ANNOUNED APPOINTMENT OF DR. JOSE SALAZAR BARRAGAN AS PRESIDENT OF THE MONETARY BOARD ON OCTOBER 1. A GUAYAQUIL ATTORNEY, DR. SALAZAR HAS HELD A NUMBER OF GOVERNMENT POSITIONS IN ECONOMICS AND DEVELOPMENT, INCLUDING THAT OF MINISTER OF DEVELOPMENT IN 1962-63. INITIAL INDICATIONS ARE THAT HIS APPOINTMENT IS FAVORABLY VIEWED BY PRIVATE BUSINESSMEN.

2. IN HIS RECENT PUBLIC STATEMENTS HE HAS EXPRESSED SYMPATHY AND UNDERSTANDING FOR THE PROBLEMS OF PRIVATE BUSINESSMEN. "I AM NOT AN EXPERT IN ECONOMICS AND FINANCES," COMMENTED DR. SALAZAR IN HIS INAUGURAL STATEMENT, "BUT I HONESTLY BELIEVE THAT I CAN COORDINATE THE KNOWLEDGE AND EXPERIENCE OF EACH ONE OF THE MEMBERS OF THE MONETARY BOARD...THE PRESENT SITUATION DEMANDS A SPECIAL SENSITIVITY TO THE OPINIONS OF PRIVATE-SECTOR FIRMS AND INDIVIDUALS."

3. THE POSITION OF CHAIRMAN OF THE MONETARY BOARD HAS BEEN
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ELEVATED TO CABINET RANK BY A RECENT DECREE. EARLIER,

THE MONETARY BOARD HAD BEEN STRIPPED OF ITS INDEPENDENCE WHEN JAIME MONCAYO, THEN FINANCE MINISTER, OUSTED THE PREVIOUS CHAIRMAN AND TOOK OVER THE POSITION IN ADDITION TO HIS MINISTERIAL ROLE.

4. EMBASSY COMMENT: THE RE-ESTABLISHMENT OF THE POSITION, AND SALAZAR'S APPOINTMENT TO FILL IT, SEEM TO DEMONSTRATE A BONA FIDE INTENT ON THE PART OF THE RODRIGUEZ LARA GOVERNMENT TO ALLOW THE PRIVATE SECTOR TO PARTICIPATE MORE ACTIVELY IN GOVERNMENT ECONOMIC PLANNING AND POLICY. (THE MONETARY BOARD IS COMPOSED OF REPRESENTATIVES FROM BOTH PRIVATE BUSINESS AND GOVERNMENT.) SALAZAR'S APPOINTMENT REFLECTS, MOREOVER, THE REVIVAL OF THE GUAYAQUIL BUSINESS COMMUNITY'S TRADITIONAL INFLUENCE IN THE CAPITAL'S ECONOMIC POLICY-MAKING.

5. AVAILABLE BIO DATA FOLLOWS:

PLACE AND DATE OF BIRTH: BALZAR, JANUARY 16, 1920

EDUCATION: LAW, UNIVERSITY OF GUAYAQUIL

PAST POSITIONS HELD: SECRETARY OF THE GOVERNMENT OF
GUAYAS, 1945

SECRETARY TO THE PRESIDENT OF THE
REPUBLIC, 1947-48

SUBSECRETARY OF ECONOMICS, 1961

MINISTER FOR DEVELOPMENT, 1962-63

MEMBER OF THE MONETARY BOARD
(DATES UNKNOWN)

VICE PRESIDENT OF THE NATIONAL
FINANCE BOARD (DATES UNKNOWN)

BREWSTER

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